**How the Management Committee operates within its rules**

Introduction

The following is extracted from the full list of rules under which the Perranwell Community Stores (PCS) is legally obliged to operate. They are available on our website (<https://www.perranwellstores.co.uk>) or via the Financial Conduct Authority ([www.fca.org.uk](http://www.fca.org.uk)) which regulates us.

The PCS management Committee consists of 6 nominated individuals who ordinarily sit in post for a maximum of 3 years. The designated positions are Chairman, Vice Chairman and Secretary.

PCS has also invited all Team Leaders to attend these meetings.

Key obligations of the Committee

The Management Committee is collectively responsible for everything done by the company.

Subject to the rules, all shareholders delegate the management of the business to the Management Committee.

There is an obligation on the Management Committee to hold an annual meeting to:

* present the annual accounts
* outline future plans & strategy
* appoint an auditor
* hold elections to the Management Committee

PCS intends to go, and indeed hopes it has already gone, way past this minimum in terms of keeping shareholders updated with the important aspects of the business. This includes the publication of detailed monthly accounts on the website and free online access to our accounting system.

There is no obligation on the Committee or any member of it to answer any specific question from any shareholder.

Members interested in the detailed workings of the company and who believe they can make a positive contribution to the business are encouraged to attend regular meetings of the Management Committee and perhaps formally join the team.

Any member who is dissatisfied and believes that the Management Committee is failing in some respect, should assemble a minimum of 11 other members with similar views and request a Special Members’ Meeting where their concerns can be properly aired and discussed.